

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Municipal Administration and Urban Department – GVMC –permission to Commissioner, GVMC to procure Rs.200.00 crores as loan through financial institution / Banks to meet 30% of GVMC share for completion of the projects sanctioned under JNNURM– Accorded- Orders - Issued.

MUNICIPAL ADMINISTRATION & URBAN DEVELOPMENT (UBS) DEPARTMENT

G.O.Rt.No. 115, MA

Date:01-02-2010

Read the following:

1. From Commissioner, GVMC Rc.No. 17640/2007/AO(F) Dated:25.8.2009.
2. From Managing Director, APUFIDC Ltd., Hyderabad Lr.Roc.No.11102 /GVMC/APUFIDC/2009 Dated: 29.6.2009 & 14.10.2009.

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ORDER:

The Commissioner, Greater Visakhapatnam Municipal Corporation vide reference 1st read above, has informed that the Corporation in its Council Resolution No.155/2008 Dated:28.7.2008 & 29.7.2008 has resolved to procure Rs.200.00 crores as loan through Financial Institutions / Banks those which quote lowest interest rates and to obtain permission from the State Government and to enter into necessary MoAs with Financial Institutions / Banks and requested the Government to accord necessary permission to procure Rs.200.00 crores loan through Financial Institutions / Banks so as to meet 30% of ULB Share obligation of GVMC for the financial year 2008-09 and for the financial year 2009-10 so as to complete the projects sanctioned under JNNURM within time.

2. After careful examination of the proposal of GVMC, Government here by accord permission to Commissioner, GVMC to procure Rs.200.00 crores as loan through financial institutions / Banks to meet 30% of GVMC share for completion of the projects sanctioned under JNNURM for the years 2008-09 and 2009-10, without any financial commitment of the state Government.

3. The Commissioner, GVMC shall take action accordingly.

4. This order issues with the concurrence of Finance Department vide their U.O. No. 2079/26/A1/Expr.(M&F)/2010, dated 30.01.2010.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

PUSHPA SUBRAHMANYAM
PRINCIPAL SECRETARY TO GOVERNMENT &
COMMISSIONER, UPA

To

The Commissioner, Greater Visakhapatnam Municipal Corporation.

Copy to:

The Managing Director, APUFIDC Ltd., Hyderabad.

The P.S. to M (MA&UD).

The P.S. to Principal Secretary to C.M.

The P.S. to Principal Secretary to Government (P).

The P.A. to Spl. Secretary to Government

The S.O., TC & K Sections, MA&UD Dept.

SF/SC

//FORWARDED BY ORDER//

ASSISTANT DIRECTOR